

12 June 2015

Derwent London plc (“Derwent London”/ “the Group”)

**DERWENT LONDON SECURES PLANNING PERMISSION FOR A
HOTEL AND OFFICE SCHEME ON THE SOUTHBANK**

Derwent London is pleased to announce that the London Borough of Southwark has passed a resolution to grant planning permission for a mixed-use development of 110,000 sq ft at Wedge House, 40 Blackfriars Road, London SE1.



The 15-storey development, designed by architects Lifschutz Davidson Sandilands, includes a 68,200 sq ft hotel that will be operated by The Hoxton and 41,800 sq ft of offices. The hotel will comprise 192 rooms, a ground floor café / restaurant, mezzanine conference space and a rooftop bar and restaurant.

The scheme is due to complete in 2018.

Nigel George, Director of Derwent London, commented:

“We are delighted that Southwark Council has approved this exciting new mixed-use development. 40 Blackfriars Road will significantly enhance the area, add to the local amenities, and provide interesting spaces for hotel guests and office workers alike.”

Sharan Pasricha, Founder and CEO of Ennismore/The Hoxton commented:

"Southwark is an incredibly exciting part of London. South of the river is where we chose as home for our third London property because we're big fans of the neighbourhood, especially the theatre and food scene and we're looking forward to growing up alongside it. We chose to work with Derwent London as they have re-imagined some amazing buildings in London and we're continually impressed by their work."

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Notes to editors

Derwent London plc

Derwent London plc owns a portfolio of commercial real estate predominantly in central London valued at £4.2 billion as at 31 December 2014, making it the largest London-focused real estate investment trust (REIT).

Our experienced team has a long track record of creating value throughout the property cycle by regenerating our buildings via development or refurbishment, effective asset management and capital recycling.

We typically acquire central London properties off-market with low capital values and modest rents in improving locations, most of which are either in the West End or the Tech Belt. We capitalise on the unique qualities of each of our properties – taking a fresh approach to the regeneration of every building with a focus on anticipating tenant requirements and an emphasis on design.

Reflecting and supporting our long-term success, the business has a strong balance sheet with modest leverage, a robust income stream and flexible financing.

Landmark schemes in our portfolio of 5.7 million sq ft as at 31 December 2014 include Angel Building EC1, The Buckley Building EC1, White Collar Factory EC1, 1-2 Stephen Street W1, Horseferry House SW1 and Tea Building E1.

In December 2014 Derwent London topped the real estate sector for the fifth year in a row and was placed ninth overall in the Management Today awards for 'Britain's Most Admired Companies'. Also in 2014 the Group won the Property Week 'Developer of the Year' and the RICS London Commercial Award, and was shortlisted for awards by Architects' Journal, BCO, NLA and OAS. The Group was also awarded EPRA Gold for corporate and sustainability reporting. In April 2015, 1-2 Stephen Street W1 won the BCO London and South East award for Refurbished / Recycled Workplace.

For further information see www.derwentlondon.com or follow us on Twitter at @derwentlondon.

The Hoxton

Ennismore (Ennismore.com) is a London-based developer of unique properties and experiences across the world. Ennismore currently owns and operates The Hoxton (www.thehoxton.com), a lifestyle hotel group with its origins in Shoreditch, East London.

The Hoxton has two operating hotels in London, in Shoreditch and Holborn. Each hotel has approximately 200 bedrooms, and large, active public areas providing a place for locals and hotel guests alike. It also manages and curates Hometown (www.hometown.com) a monthly calendar of bespoke events at its hotels that cut across arts, fashion, music and film.

Ennismore also operates a standalone restaurant division with several new openings planned for 2015 outside of The Hoxton. This includes standalone restaurants, the first of which is 'Egg Break' opening in Notting Hill, late June 2015.

The Hoxton is expanding rapidly and is committed to projects with a gross development value of over £0.5 billion, managed directly by Ennismore. The group's first international hotel, The Hoxton, Amsterdam opens to the public in July 2015 with further acquired sites under construction and development in New York (2016), Paris (2017) and London, Southwark (2018).

Ennismore was founded by Sharan Pasricha in 2011.

Forward-looking statements

This document contains certain forward-looking statements about the future outlook of Derwent London. By their nature, any statements about future outlook involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future. Actual results, performance or outcomes may differ materially from any results, performance or outcomes expressed or implied by such forward-looking statements.

No representation or warranty is given in relation to any forward-looking statements made by Derwent London, including as to their completeness or accuracy. Derwent London does not undertake to update any forward-looking statements whether as a result of new information, future events or otherwise. Nothing in this announcement should be construed as a profit forecast.